Golden Valley Mines Ltd. Engages Maxit Capital LP as Financial Advisor

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VAL-D'OR, QUÉBEC -- (Marketwired - April 2, 2015) - Golden Valley Mines Ltd. ("Golden Valley" or the "Company") (TSX VENTURE:GZZ) is pleased to announce that it has engaged Maxit Capital LP ("Maxit") as its financial advisor with a view to best positioning itself for the future and optimizing shareholder value. The engagement is for an indefinite term and either Golden Valley or Maxit may terminate the engagement at any time upon five days' written notice to the other party.

For its services under the engagement, Maxit is entitled to a fee on delivery of a fairness opinion in connection with a potential future transaction, should preparation of a fairness opinion be requested by Golden Valley, and is entitled to a transaction fee should a potential future transaction be completed and, in certain circumstances, a termination fee should a transaction be announced by Golden Valley and not completed, all plus any applicable taxes. Maxit is also entitled to be reimbursed for its reasonable out-of-pocket expenses incurred in entering into and providing services under the engagement. A transaction or termination fee may be paid in cash or satisfied by issuance of shares at the election of Golden Valley, satisfaction of any fees by issuance of shares subject to acceptance by the TSX Venture Exchange.

About Maxit Capital LP

Maxit Capital LP is an independent advisory firm with expertise in mergers and acquisitions with a particular capability in mining transactions.

About Golden Valley Mines Ltd.

Golden Valley Mines Ltd. typically tests grassroots properties while owning a 100% interest therein and then seeks partners to continue exploration funding. This allows Golden Valley to carry on its early-stage exploration programs and systematic exploration efforts at other majority-owned grassroots projects. Golden Valley Mines Ltd. (together with its various subsidiaries) holds multiple property interests in gold, base-metal and energy mineral projects in Canada (Québec, Ontario and Saskatchewan).

Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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